

Julie Masters, Mayor
Charles Suderman, Mayor Pro Tem
Sean Skipworth
Walter Wilson

MINUTES
City of Dickinson
CITY COUNCIL
SPECIAL WORKSHOP
MEETING

Wally Deats
Louis Decker
William H. King III
Chris Heard, City Administrator

March 10, 2020

The Dickinson City Council met in a duly called and announced **SPECIAL WORKSHOP MEETING** on **Tuesday, March 10, 2020, at 6:00 p.m.** The meeting was held in the City Council Chambers located at 4403 Highway 3, Dickinson, Galveston County, Texas, and was held for the purpose of considering the following items:

ITEM 1.) CALL TO ORDER AND CERTIFICATION OF A QUORUM

Mayor Masters called the meeting to order at 6:07 p.m. City Secretary Alun Thomas called roll and certified a quorum. Council Members present were as follows: Mayor Julie Masters, Mayor Pro-Tem Charles Suderman, and Council Members Sean Skipworth, Walter Wilson, Wally Deats, Louis Decker, and William H. King, III. Also present were City Attorney David Olson, City Administrator Chris Heard, Finance Director Kristen Woolley, Interim Director of Community Development S. R. Burgess, Fire Marshal Burt Heddles, Police Captain Melvin Mason, and Assistant to the City Administrator Kerilyn Bascle.

ITEM 2.) PRESENTATION AND DISCUSSION CONCERNING: Financial Presentation from City of Dickinson's Financial Advisors, Masterson Advisors LLC.

City Administrator Chris Heard introduced the item and said that the City could save approximately \$500,000 by refinancing its current debt from the City Hall/Library Complex construction. Mr. Heard also advocated for the City issuing more debt along with the refinancing, which would free up capital for other projects while not incurring additional administrative fees associated with issuing debt.

Mr. Heard informed Council that Galveston County would match up to \$1,000,000 of City funds spent on the reconstruction and improvement of the California Avenue project. He recommended that the City take advantage of this offer, which would have the effect of making the \$2,000,000 project into a \$4,000,000 project. Kristen Blomquist, Vice President of Masterson Advisors LLC, presented Council with the City's options for issuing debt, and informed the Council that if home values do not decline, issuing \$1,500,000 or less of new debt would not necessitate any change in the City's ad valorem tax rate. Ms. Blomquist said that if the City agrees to issue new bonds, they would likely be sold in late April or May.

Council discussed options for how to spend the additional funds and whether other capital improvement projects should also be undertaken. Mr.

Heard said that it is unknown how much money has been saved through vacant employee positions, but agreed that savings from various places in the budget could be used for capital improvements. Mr. Heard said that he plans to hold a Special Workshop meeting in two weeks to present the California Avenue project to Council.

It was the consensus of Council to proceed with the issuance of \$1,500,000 of 15-year bonds. Some members of Council expressed concerns that, since that amount is the maximum amount of additional debt is the most that the City could carry, the amount is too great. Following a discussion, they agreed that the investment in the city that the issuance would allow makes it a good idea.

ITEM 3.) ADJOURN

Council Member Deats made a motion to adjourn the meeting at 6:46 p.m., and Council Member Wilson seconded the motion. There being no discussion, Mayor Masters called for the vote.

VOTE:

6 AYES (Suderman, Skipworth, Wilson, Deats, Decker, King)

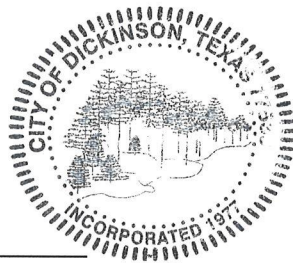
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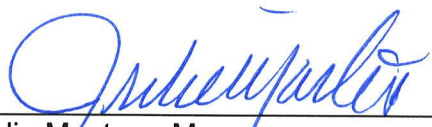
MOTION PASSED

PASSED, APPROVED AND ADOPTED this the 24th day of March, 2020.

ATTEST:


Alun W. Thomas, City Secretary




Julie Masters, Mayor